



Bad Credit Rating Default Removal Case Study

Client Profile:

Name: Danny
State: VIC
Sex: Male
Age: 37
Married/Single: Single
Listing Type: Default
Original Creditor: [Undisclosed]
Current Creditor: Accounts Control Management (ACM)
Paid / Unpaid: Paid
Listing Amount: \$2524.00

Application received: 16/02/2011
Stage 2 Payment received: 02/03/2011
Default Removed: 06/04/2011

Credit Repair Background:

The client was running a business and had an accountant looking over all of the bills. He was not made aware of the overdue amount, therefore the default was listed.

What were any challenges with the creditor:

No real challenges, information requested was sent to us in a timely manner.

Why was the default removed:

MyCRA Legislative Compliance Officers found legislative breaches and requested documents from the creditor. MyCRA alerted ACM of the breaches and they swiftly confirmed the removal of the default.

Summary:

Danny was applying for a home loan which was rejected due to an unexpected default listing. Danny was referred to MyCRA through the mortgage broker that submitted the home loan application. Danny can now get the home that he was after prior to starting with MyCRA. Danny's Default listed by ACM was removed in a total of 25 working days. – **Congratulations Danny !**